



Multi-Year Fund Projections

The City includes fund projections in the annual budget. These projections incorporate the current year budget information with the budget outlook over the next five years. Projections include only the current levels of activity and do not include estimates of future service expansions.

Multi-year projections are prepared for the General Fund and the major Enterprise Funds.

GENERAL FUND PROJECTION

	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19
Revenues						
General Property Taxes	\$ 88,618,193	\$ 91,158,156	\$ 93,772,293	\$ 96,462,793	\$ 99,231,909	\$ 102,081,960
Taxes: Prior Year Levy/Interest	2,085,000	2,168,370	2,228,116	2,298,147	2,362,199	2,424,083
Other Local Taxes	39,372,477	40,722,144	42,127,629	43,582,036	45,087,068	46,644,489
State-Shared Revenues	20,882,132	21,298,381	21,722,956	22,156,021	22,597,749	23,048,311
Licenses and Permits	7,225,446	7,367,160	7,594,384	7,829,467	8,072,695	8,072,774
Investment/Rental Income	271,332	272,052	276,520	281,077	285,725	294,126
Charges for Current Services	7,531,050	7,618,319	7,727,367	7,839,397	7,954,501	8,072,774
Intragovernmental Services	2,368,353	2,415,721	2,464,036	2,513,317	2,563,583	2,614,855
Other Revenues	724,464	728,124	728,124	728,124	728,124	724,464
Additional Revenues	500,000	7,880,162	11,331,833	13,470,315	16,674,127	19,380,821
Total Revenues	\$ 169,578,447	\$ 181,628,589	\$ 189,973,258	\$ 197,160,694	\$ 205,557,680	\$ 213,358,657
Appropriations						
Personal Services	\$ 127,912,413	\$ 135,386,636	\$ 140,490,342	\$ 145,530,168	\$ 150,662,073	\$ 155,866,334
Operating	30,561,285	33,145,529	36,372,889	38,772,068	42,010,521	44,579,339
Capital Outlay	188,901	184,149	187,715	191,424	195,281	199,294
Debt Service	90,000	90,000	90,000	90,000	90,000	90,000
Others	75,304	73,304	73,304	73,304	73,304	73,304
Appropriation to Fund Balance	-	-	-	-	-	-
Transfers to Other Funds	10,750,544	12,748,971	12,759,008	12,503,731	12,526,500	12,550,387
Total Appropriations	\$ 169,578,447	\$ 181,628,589	\$ 189,973,258	\$ 197,160,694	\$ 205,557,680	\$ 213,358,657
Property Taxes Needed	\$ 88,618,193	\$ 108,491,627	\$ 105,104,126	\$ 109,933,108	\$ 115,906,036	\$ 121,462,781
Projected Levy	88,618,193	100,611,465	93,772,293	96,462,793	99,231,909	102,081,960
Surplus/(Shortfall)	\$ -	\$ (7,880,162)	\$ (11,331,833)	\$ (13,470,315)	\$ (16,674,127)	\$ (19,380,821)
One Cent on Tax Rate	\$ 2,370,104	\$ 2,438,036	\$ 2,507,951	\$ 2,579,909	\$ 2,653,969	\$ 2,730,194
Tax Rate (General Fund Only)	0.3839	0.3839	0.3839	0.3839	0.3839	0.3839
Tax Rate Equivalent	0.0000	0.0323	0.0452	0.0522	0.0628	0.0710
Tax Rate (cents)	0.3839	0.4162	0.4291	0.4361	0.4467	0.4549
12% Undesignated Fund Balance	\$ 19,039,512	\$ 20,245,958	\$ 21,246,114	\$ 22,139,239	\$ 23,144,145	\$ 24,077,396
Undesignated Fund Balance	\$ 19,228,232	\$ 19,228,232	\$ 19,228,232	\$ 19,228,232	\$ 19,228,232	\$ 19,228,232
Fund Balance %	12.12%	11.40%	10.86%	10.42%	9.97%	9.58%

GENERAL FUND PROJECTION

Revenue Assumptions

FY2015 – FY2019

- Property Tax Base is projected to grow at 2.88% annually overall.
- FY 2015-16 is a revaluation year in which property tax values will be reappraised.
- Other Local Taxes (Sales and Hotel/Motel) are projected at 3.3% growth annually.
- Intergovernmental projection: State Collected Revenues are assumed to have slow growth of 2%.
- Licenses & Permits are projected to have slow growth (between 1% and 2%).
- Interest & Rental Income are projected to have slow growth (between 1% and 2%).
- Charges for Current Services are projected to have slow growth (between 1% and 2%).
- Other revenue is projected to grow at 0.5% annually.

Appropriation Assumptions

FY2015 – FY2019

- Personal Services (all salaries and benefits) appropriations are projected to grow at 3.5% overall.
- Operating appropriations are generally projected to grow at 2%. Other periodic costs such as election year expenses, as well as gradual increases for deferred maintenance and street maintenance funding are also included in future years.
- Capital outlay is projected to stay flat.
- Transfers to Other Funds are generally projected to grow overall by 2%, but fund subsidies are also included with best estimates based upon multi-year projections for those funds.

Section III

Multi-Year Projections

Note for the Preliminary FY 2013-14 Budget

The subsequent pages of Multi-Year Projections will be prepared prior to the adoption of the budget on June 17, 2013.